

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

DEAN PATRICK MCDERMOTT, et al.,

Defendants.

CIVIL ACTION

NO. 19-4229-KSM

ORDER

AND NOW, this 30th day of March, 2022, upon consideration of Plaintiff's Motion to Preclude the Expert Testimony of Robert Valer (Doc. No. 48), Defendants' Memorandum of Law in Opposition to Plaintiff's Motion to Exclude the Expert Testimony of Robert Valer (Doc. No. 56), Defendants' Motion to Exclude the Reports and Testimony of Plaintiff's Expert Marti P. Murray (Doc. No. 49), Plaintiff's Opposition to Defendants' and Relief Defendant's Motion to Exclude the Reports and Expert Testimony of Plaintiff's Expert Marti P. Murray (Doc. No. 54), Defendants' Motion to Exclude the Report and Testimony of Plaintiff's Expert, Dr. Dennis Hamilton (Doc. No. 50), and Plaintiff's Opposition to Defendants' Motion to Exclude the Report and Testimony of Plaintiff's [Rebuttal] Expert, Dennis Hamilton (Doc. No. 55), it is **ORDERED** as follows:

1. Plaintiff's Motion to Preclude the Expert Testimony of Robert Valer (Doc. No. 48) is **GRANTED**.¹

¹ As explained in greater detail in the accompanying Memorandum, an individual familiar with Defendant McDermott Investment Advisors, LLC ("MIA") and Relief Defendant McDermott Investment Services, LLC's fee structure may testify as to the differential between the fees paid and the fees that hypothetically would have been paid during the Relevant Period.

2. Defendants’ Motion to Exclude the Reports and Testimony of Plaintiff’s Expert, Marti P. Murray (Doc. No. 49) is **GRANTED IN PART** and **DENIED IN PART**. Ms. Murray is permitted to testify as to custom and practice in the investment adviser industry and whether Defendants’ conduct comported with industry custom and practice, but she is not permitted to testify as to whether Defendants breached their duties or the legality of MIA’s “comprehensive fee structure.”

3. Defendants’ Motion to Exclude the Report and Testimony of Plaintiff’s Expert, Dr. Dennis Hamilton (Doc. No. 50) is **DENIED AS MOOT**.

IT IS SO ORDERED

/s/ Karen Spencer Marston

KAREN SPENCER MARSTON, J.